STATE OF NEW YORK PUBLIC SERVICE COMMISSION

CASE 21-G-0577 - Proceeding on Motion of the Commission as to the Rates, Charges, Rules and Regulations of Liberty Utilities (St. Lawrence Gas) Corp. for Gas Service.

NOTICE OF JOINT PROPOSAL AND SOLICITING PUBLIC COMMENT
(Issued April 7, 2023)

PLEASE TAKE NOTICE that comments are invited concerning a Joint Proposal filed in the above-captioned proceeding on March 31, 2023. The Joint Proposal would establish a new rate plan for Liberty Utilities (St. Lawrence Gas) Corp. (Liberty SLG or the Company) for three years from November 1, 2022, with Rate Year 1 (RY1), Rate Year 2 (RY2), and Rate Year 3 (RY3) defined as the 12 months ending on October 31, 2023, October 31, 2024, and October 31, 2025, respectively. The signatories to the Joint Proposal are Liberty SLG, trial staff of the Department of Public Service, and Multiple Intervenors. The Joint Proposal is not opposed by the Utility Intervention Unit of the Division of Consumer Protection of the New York State Department of State, which is the only other party to this proceeding.

The Joint Proposal would provide increases in revenues for the Company's gas delivery service. More specifically, to moderate rate impacts on customers, the Joint Proposal would result in levelized revenue increases of \$1.380 million in RY1, \$1.926 million in RY2, and \$1.943 million in RY3, or a 2.97% total bill increase in all three rate years. The actual bill impacts of the proposed changes on specific customer classes will vary based upon revenue allocation and rate design.

The proposed revenue requirements reflect a common equity ratio of 48 percent, and a return on equity of 9.20 percent. The Joint Proposal includes earnings sharing mechanisms by which customers will share annual earnings that exceed 9.70 percent, and it recommends a bill discount program for low-income residential customers funded with \$351,459 in RY1, \$399,708 in RY2, and \$452,674 in RY3. The Joint Proposal also contains several provisions intended to further New York's ability to meet the goals of the Climate Leadership and Community Protection Act.

The full text of the Joint Proposal, a summary of its key provisions prepared by Liberty SLG, and other filings in this proceeding may be reviewed online at the Department of Public Service web page by going to www.dps.ny.gov, clicking on "File Search" (located under the heading "Commission Files"), and entering "21-G-0577" in the "Search by Case Number" field.

The Commission may adopt, adopt with changes, or reject, in whole or in part, any of the terms of the Joint Proposal. The Commission also may adopt terms other than those proposed.

Ways to Comment

Comments on the Joint Proposal are requested by May 5, 2023, but will continue to be accepted while this case remains pending before the Commission. Comments should refer to "Case 21-G-0577."

Internet or Mail: Go to the Department's website,

www.dps.ny.gov, click on "File Search" (located under the

"Commission Files" heading), enter "21-G-0577" in the "Search by

Case Number" field, and then click on "Post Comments" at the top

of the page. Alternatively, comments may be mailed to the Hon.

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Michelle L. Phillips, Secretary, Public Service Commission, Three Empire State Plaza, Albany, New York 12223-1350.

Written comments will become part of the record considered by the Commission and may be accessed on the Department of Public Service website by searching the case number, as described above, and clicking on the "Public Comments" tab.

Toll-Free Opinion Line: You may call the Commission's Opinion Line at 1-800-335-2120. This line is set up to receive comments about pending cases from in-State callers 24-hours a day. These calls are not transcribed verbatim, but a summary is provided to the Commission.

(SIGNED)

MICHELLE L. PHILLIPS
Secretary